

REMARKS/ARGUMENTS

By this paper, Applicant replies to the Office Action of April 1, 2009 and respectfully requests reconsideration of the application.

Claims 1-7, 10, 11, and 17-65 are now pending, a total of 58 claims. Claims 1, 17, 34, 45 and 56 are independent.

I. Paragraphs 3 and 4 of the Office Action: § 112 ¶ 1

Paragraphs 3 and 4 of the Action query for support for certain claim language. The claim language is supported as follows (citations are to the substitute specification filed May 14, 2007):

- At page 2, lines 12-17, the substitute specification reads: “the trading system may generate a linked bid and offer and preferably bring the linked bid and offer to market – i.e., present the linked bid and offer on an interface whereby other users may hit the bid and take the offer – preferably substantially simultaneously. Bringing a bid and an offer substantially simultaneously to market may reduce the adverse affects of changed market conditions on the later of the bid or offer brought to market.”
- At page 5, lines 10-13 of the substitute specification read as follows: “The user may enter a bid and an offer specifically as a linked bid and offer, or the user may enter a bid or an offer as any other bid or offer. In response to ... a bid or an offer that was entered as specifically linked to an offer or bid, the system may bring the bid and the offer to market substantially simultaneously.”
- At page 8, lines 17-21, the specification reads “At step 410, trading system 100 may bring the linked bid and offer to market preferably substantially simultaneously, though the bid and offer may also be brought to market at different intervals – e.g., at a pre-determined interval of seconds, minutes, hours, or any other suitable interval as configured by the user or as determined by trading system 100 based on historical data or any other suitable data.”

II. Claims 1 and Woodmansy '410

Claim 1 recites as follows:

1. A method for use in an electronic trading system, the method comprising the acts of:
 - receiving a bid at the electronic trading system;
 - receiving at the electronic trading system a designation of a linking parameter linking the bid to an offer, and generating an offer based at least in part on the bid and the designated linking parameter;
 - receiving a parameter from a user designating a relationship specifying the timing at which the bid and offer are to be brought to market, including specification of a **time interval between the times that the bid and offer are to be brought to market**

relative to each other, the timing relationship with its **time interval between the bid and offer** being enforced by the trading system.

Nothing in the cited portions of Woodmansy '410 relate to a "time interval between the times that the bid and offer are to be brought to market *relative to each other*." For example, Woodmansy '410 discusses a "delay," but that delay is a time measured from the time that a user *enters* an order, not a time interval between *two orders relative to each other*, as recited in claim 1.

Claims 17, 34, 45 and 56 also recite a time interval between two orders *relative to each other*, and are patentable for similar reasons.

III. Conclusion

Applicant hereby authorizes the USPTO to communicate with any authorized representative concerning this application by electronic mail.

In view of these remarks, Applicant respectfully submits that the claims are in condition for allowance. Applicant requests that the application be passed to issue in due course. The Examiner is urged to telephone Applicant's undersigned counsel at the number noted below if it will advance the prosecution of this application, or with any suggestion to resolve any condition that would impede allowance. In the event that further extension of time is required, Applicant petitions for that extension of time required to make this reply timely. Kindly charge any additional fee, or credit any surplus, to Deposit Account No. 50-3938, Order No. 00-1027.

Respectfully submitted,

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